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## POPULAR ESTATE MANAGEMENT LIMITED

Reg. Office : 81, New York Tower Wing – 'A', Opp. Muktidham Derasar,  
Thaltej Cross Road, S.G.Road, Ahmedabad 380 054.

Tele : 079-65415149 - Tele Fax : 079-26858881

e-mail : popularstatemanagement@yahoo.co.in

CIN: L65910 GP 1994 PLC 023287 30<sup>th</sup> June, 2020

To,  
The Deputy Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

REF: SCRIP CODE NO. 531870

ISIN: INE370C01015

Sub.: OUTCOME-Audited Financial Results for the quarter ended on 31<sup>st</sup> March, 2020  
Together with the Audit Report.-REG. 30 (ANNOUCEMENT)

Dear Sir,

A Meeting of the Board of Directors of the Company was held today i.e. on Tuesday, 30<sup>th</sup> day of June, 2020 which commenced at 5.00 p.m. and concluded at 6.00 p.m. at the registered Office of Company, to consider and take on record, *inter alia*, the audited Financial Results (Provisional) of the Company for the quarter ended 31<sup>st</sup> March, 2020.

At the said Board Meeting the said audited Results were adopted and approved, which are attached herewith.

Kindly take this on your record and acknowledge the receipt.

Thanking you.

Yours faithfully,

FOR, POPULAR ESTATE MANAGEMENT LIMITED

RAMANBHAI B PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 00118530

Encl.: as above



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CIN: - L65910GJ1994PLC023267 30<sup>th</sup> June, 2020

To,  
The Deputy Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

REF: SCRIP CODE NO. 531870

ISIN: INE370C01015

**Sub: Declaration of Un-modified Opinion with Audit Report on Annual Audited Financial statement for the year 2019-20 and half year ended on 31<sup>st</sup> March, 2020**

Dear Sir,

This is reference to the Regulation 33 (3) (d) of the SEBI (Listing obligation and Disclosure Requirements) Regulations; 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We hereby confirm that the Statutory Auditor of the Company M/s Patel & Jesalpura, Chartered Accountants (Membership No. 132726) have issued unmodified opinion(s) in respect of Audited financial statement for the year 2019-20 and six month ended on 31<sup>st</sup> March, 2020, as approved by the board in its meeting held on 30<sup>th</sup> June, 2020.

You are requested to kindly take the same on record and oblige.

Thanking you.

Yours faithfully,

**FOR POPULAR ESTATE MANAGEMENT LIMITED**

**RAMANBHAI B PATEL**  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00118530  
Encl.: as above



## **PATEL & JESALPURA**

**CHARTERED ACCOUNTANTS**

803/804, Samudra Annexe, Near Classic Gold Hotel, C.G.Road, Navrangpura, Ahmedabad-380 006.  
Tel. (O) 079-26560321, E-mail : ashokppatelca@gmail.com

### **Standalone Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To  
The Board of Directors of,  
Popular Estate Management Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Popular Estate Management Limited for the quarter and year ended March 31, 2020, attached herewith being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FA/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter and year ended March 31, 2020, have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2019, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2020, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility to express an opinion on this standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2019 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under section 133 of the Companies Act, 2013



read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2020; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - (i) are Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - (ii) give a true and fair view of the total comprehensive income (comprising of net profit/loss and other comprehensive income) and other financial information for the quarter and year ended March 31, 2020.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and published year-to-date figures upto December 31, 2019, being date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Date: 30-06-2020  
Place: Ahmedabad



For, Patel & Jesalpura  
Chartered Accountants  
FRNo: 120802W

*Hiren U. Patel*

CA. Hiren U. Patel  
Partner

Mem. No. 132726

UDIN: 20132726AAAABQ2417



## POPULAR ESTATE MANAGEMENT LIMITED

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CIN : L65910GJ KPLPLC023287

### POPULAR ESTATE MANAGEMENT LIMITED

#### Statement of Assets and Liabilities as at 31st March, 2020

Particulars	As at 31-	As at 31-
	03-2020	03-2019
	Audited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	227	113
Other Intangible Asset	0.37	0
<b>Financial assets</b>		
- Other non-current financial assets	15	13
Deferred Tax Assets (Net)	43	1
Other non-current assets	107	74
<b>Total Non-current assets (A)</b>	<b>392</b>	<b>201</b>
<b>Current Assets</b>		
Inventories	501	501
<b>Financial assets</b>		
- Current Investments	83	83
- Trade receivables	0	348
- Cash and Cash Equivalents	3	0
- Other current financial assets	1	1
Other current assets	4279	4279
<b>Total current assets (B)</b>	<b>4866</b>	<b>5213</b>
<b>Total assets (A+B)</b>	<b>5258</b>	<b>5413</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity share capital	1400	1400
Other Equity	3211	3331
<b>Total Equity (A)</b>	<b>4611</b>	<b>4731</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
- Long Term Borrowings	586	664
<b>Total Non current liabilities (B)</b>	<b>586</b>	<b>664</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
- Trade Payables	2	1
- Other current financial liabilities	58	14
Other Current Liabilities	1	3
<b>Total current liabilities (C)</b>	<b>61</b>	<b>18</b>
<b>Total Equity And Liabilities (A+B+C)</b>	<b>5258</b>	<b>5413</b>





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POPULAR ESTATE MANAGEMENT LIMITED

PART - I

Audited Financial Results for the year ended 31st March, 2020

Particulars	(Rs. In Lacs)					
	For the Quarter ended on			For the Year ended		
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019	
	Audited	Unaudited	Audited	Audited		
I Revenue from operations	0.00	0.00	1045.48	0.00		1045.48
II Other Incomes	1.08	1.03	6.81	2.11		8.57
III Total income (I+II)	1.08	1.03	1052.30	2.11		1054.05
IV Expenses:						
(a) Changes in inventories of finished goods, work-in progress and traded goods	0.00	0.00	696.99	0.00		696.9876
(b) Employee Benefit Expenses	9.77	12.90	9.66	42.39		41.38
(c) Finance Costs	13.79	10.05	27.16	47.42		115.06
(d) Depreciation and Amortization Expense	9.60	5.39	6.39	25.77		26.43
(e) Other Expenses	19.29	6.17	7.07	48.50		30.73
Total Expenses (IV)	52.45	34.51	747.27	164.06		910.59
V Profit/(Loss) before Exceptional items and Tax (III-IV)	-51.36	-33.49	305.03	-161.95		143.46
VI Exceptional Items	0	0	0	0		0
VII Profit/(Loss) before Tax (V - VI)	-51.36	-33.49	305.03	-161.95		143.46
VIII Tax expenses						
(a) Current Tax	0.00	0.00	32.00	0.00		32.00
(b) Deferred Tax Expense	-42.10	0.00	0.33	-42.10		0.33
(c) Mat Credit Entitlement	0.00	0.00	-28.60	0.00		-28.60
(d) Adjustment of tax relating to earlier period	0.00	0.00	0.00	0.00		0.00
IX Profit/ (Loss) for the year / Period	-9.26	-33.49	301.30	-119.85		139.73
X Other comprehensive income / (loss):						
Items not to be reclassified to profit and loss to subsequent periods	0	0	0	0		0
Income tax effect	0	0	0	0		0
Other comprehensive Profit / (loss) for the year, net of tax	0	0	0	0		0
XI Total comprehensive Profit / (loss) for the year (IX+X)	-9.26	-33.49	301.30	-119.85		139.73
XII Paid up equity share capital 14000200 shares of Rs. 10 each Fully paid up	1400.02	1400.02	1400.02	1400.02		1400.02
XIII Other Equity excluding Revaluation Reserve	0.00	0.00	0.00	3211.23		3331.08
XIV Earnings per share (after exceptional items) (of Rs.10 / each) (not annualised):						
(a) Basic	-0.07	-0.24	2.15	-0.86		1.00
(b) Diluted	-0.07	-0.24	2.15	-0.86		1.00



NOTES:


- 1 The Company operates in only one segment i.e. Infrastructure and hence there is no other primary reportable segment as required by AS - 17 on Segment Reporting issued by the ICAI.
- 2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation, 2015. The full format of the financial Results is available on the Stock Exchange websites: www.bseindia.com.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 30th June, 2020.
- 4 Previous period figure have been regrouped/reclassified to make them comparable to figures of the current periods.
- 5 The status of the investors' complaints for the Quarter ended on 31/03/2020 was as follows:


No. of Complaints	Opening NIL	Received NIL	Dispossed off NIL	Closing NIL
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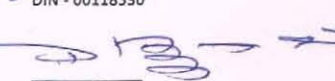
Place: Ahmedabad  
Date : 30-06-2020



On behalf of the Board

  
Managing Director  
(R.B.Patel)  
DIN - 00118530

  
Whole Time Director  
(D.B.Patel)  
DIN - 00235328

  
Chief Financial Officer  
(D.B.Patel)  
PAN: AAWPP0993M



# POPULAR ESTATE MANAGEMENT LIMITED

CIN: L65910GJ1994PLC023287

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Popular Estate Management Limited  
Statement of cash flows for the year ended 31<sup>st</sup> March, 2020

Particulars	For the year ended 31-Mar-2020		For the year ended 31-Mar-2019	
	Rs.	Rs.	Rs.	Rs.
<b>Cashflow From Operating Activities</b>				
Net Profit as per Profit and Loss Account		(16,195,244)		14,345,692
Adjusted For:				
Depreciation	2576550		2642775	
Finance Cost	4741524		11506362	
Interest Earned	(108,487)		(133,879)	
Profit on sale of Property, Plant & Equipment	(102,664)		(722,673)	
<b>Operating Cash Flow Before Working Capital changes</b>		7,106,923		13,292,585
		(9,088,321)		27,638,277
Adjustments made for changes in working capital:				
(Increase) / Decrease in Trade and Other Receivables	34,849,380		34,849,380	
Increase / (Decrease) in Trade and Other Payables	4,311,334		(2,240,046)	
Reduction in Advance and Others	9,296		699,445	
		39,170,010		33,308,779
<b>Cash generated from operations</b>		30,081,689		60,947,056
Income Tax paid / Wealth Tax Paid		(3,334,830)		(3,435)
<b>Net Cash flow generated from / (used in) Operating activities (A)</b>		<b>26,746,859</b>		<b>60,943,621</b>
<b>Cashflow From Investing Activities</b>				
Purchase of Property, Plant & Equipment	(14,425,301)		(14,150)	
Sale of Property, Plant & Equipment	488,400		1,350,000	
Interest Earned	108,487		133,879	
Increase in Advances & others	(108,487)		3,897,324	
<b>Net Cash generated from / (used in) Investing activities (B)</b>		<b>(13,936,901)</b>		<b>5,367,053</b>
<b>Cashflows From Financing Activities</b>				
Repayment of Long Term Borrowings	(7,853,105)		(54,779,618)	
Finance Cost	(4,741,524)		(11,506,362)	
<b>Net Cash generated from / (used in) financing activities (C)</b>		<b>(12,594,629)</b>		<b>(66,285,980)</b>
<b>Net Increase / decrease in cash and cash equivalents during the year (A+B+C)</b>		215,329		24,694
Cash and cash equivalents at the beginning of the year		42,281		17,587
Cash and cash equivalents at the end of the year (Refer Note)		257,610		42,281

Notes to statement of cash flows for the year ended March 31, 2019:

Particulars	March 31, 2020	March 31, 2019
Cash on hand	48,851	20,087
Balances with banks in current accounts	208,759	22,194
Balances with banks in deposits having maturity less than 3 months	-	-
<b>Total</b>	<b>257,610</b>	<b>42,281</b>

For, Patel & Jesalpura  
Chartered Accountants  
Firm Reg. No. 120802W

  
CA. Hiren U. Patel  
Partner  
M. No. 132726  
UDIN: 20132726AAAAABQ2417  
Place : Ahmedabad  
Date : 30-06-2020



For, Popular Estate Management Ltd.

  
Managing Director  
(R.B. Patel)  
DIN - 00118530

  
Whole Time Director  
(D.B. Patel)  
DIN - 00235328